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AB Dimethyl terephthalate (I) is transesterified with ethylene glycol (II), and the product is polycondensed in the presence of a II dispersion of Sb₂O₃ [1309-64-4] as catalyst to give white polyester [25038-59-9]. Thus, a mixture of 1 kg II, 50 g Sb₂O₃, and 5.0 g condensate of Na naphthalenesulfonate and HCHO was stirred at 35° for 2 hr, decanted, and allowed to stand for 24 hr to give a 4.26% Sb₂O₃ dispersion. A mixture of 7.76 kg I, 4.96 kg II, and 1.17 g Zn(OAc)₂ was transesterified 5 hr at 120-230°, treated with 2.48 g Ph₃PO₃ and 48 ml Sb₂O₃ dispersion, and polycondensed 2 hr 35 min at 280°/0.5 mm to give a white polymer with intrinsic viscosity 0.72 (1:1 PhOH-C₂H₂Cl₄, 20°) and m.p.